

# Tesco PLC

17:06 14 Jan 2021

## FTSE 100 finds its way to a positive finish; US stocks up in stimulus anticipation

- FTSE 100 index gains 56 points
- Low volatility week continues
- US markets higher at midday

### 5pm: Stocks get afternoon pickmeup

The FTSE 100 improved in the afternoon hours to end Thursday up 56 points, 0.8%, at 6,802. The FTSE 250 gained 159 points, 0.8% to 20,776.

"Stock markets are on track to post modest gains in what has been yet another day of low volatility," CMC Markets UK analyst David Madden wrote Thursday. "All week traders have been looking forward to the update from President-elect Joe Biden as there are hopes he will announce a new stimulus scheme. Market chatter suggests the relief programme will be \$1.3-\$2 trillion and the announcement will be made after midnight (UK time)."

Travel stocks performed well as rollout of the coronavirus vaccines continued in the UK and elsewhere. Airline carrier easyJet plc (LON:ESJ) gained 8% to £824.60.

In the US, the Dow climbed 116 points, 0.4%, to 31,177 at noon ET. The tech-centric Nasdaq rose 55 points, 0.4%, to 13,184, and the S&P 500 picked up 5 points, 0.1%, to 3,815.

GameStop Corp (NYSE:GME) shares soared Thursday after activist investor Ryan Cohen of Chewy was named to the board of directors. The video game retailer saw shares improve 17% to \$36.82.

### 3.30pm: London's blue-chips perk up after lunchtime lull

London's blue-chips have perked up again after US indices opened higher/

The FTSE 100 was up 48 points (0.7%) at 6,794.

"In many ways, it feels like investors are just trying to get through this week. US politics has become a distraction for the markets and the sooner we move on from the current limbo the better," suggested Crai Erlam at OANDA.

If the performance of blue-chips has been a bit leaden today the small-cap sector has provided its usual smattering of big winners.

Best of the Best PLC (LON:BST), which used to have stands at airports trying to entice passers-by into buying a lottery ticket to win a car, seems to have done well out of a switch to a purely online operation.

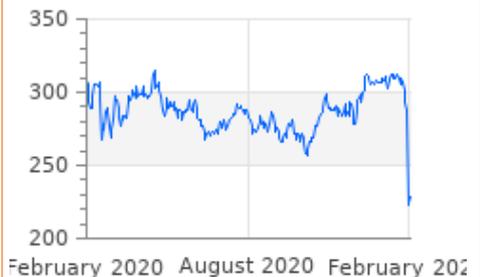
The shares were up 39% at 2,150p after the company said profit before tax in 2020 leapt to £6.8m from £1.38m the year before.

Itaconix PLC (LON:ITX) scrubbed up well after it announced the appointment of a vice-president of operations.

**Price:** 227.8

**Market Cap:** £17.61 billion

#### 1 Year Share Price Graph



#### Share Information

**Code:** TSCO

**Listing:** LSE

52 week	High	Low
	329.333	220.1

**Sector:** Retail

**Website:** [www.tesco.com](http://www.tesco.com)

#### Company Synopsis:

Tesco - the leading supermarket in Britain With small grocery stores under the Tesco Metro brand name, big supermarkets outside cities (Tesco Extra) and 24-hour stores.

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Shares in the speciality polymers company surged 24% to 5.2p.

Another technology tiddler, Applied Graphene Materials PLC (LON:AGM) rocketed 22% higher to 71p after it flagged up a change to regulations by the European Chemical Agency (ECHA).

The ECHA has approved a volume threshold of 1 to 10 tonnes for graphene powder usage per annum for graphene products supplied by the Graphene REACH registration consortium, of which the company is a member.

## 2.50pm: Wall Street opens in the green

The main indices on Wall Street started Thursday's session on the front foot as traders seemed to shrug off worse than expected jobless data to instead focus on incoming spending plans from president-elect Joe Biden.

In the first minutes of trading, the Dow Jones Industrial Average was up 0.24% at 31,136 while the S&P 500 climbed 0.15% to 3,815 and the Nasdaq rose 0.39% to 13,180.

Investors appear to be holding out hope that Biden's spending plans, which are expected to amount to as much as US\$2 trillion, will be enough to pull the US out of its economic slump and reverse what appears to be an ever-worsening unemployment crisis.

There may also be hopes that Biden will take more drastic measures to get the pandemic under control and coordinate vaccination efforts more effectively, a strategy that is ultimately more likely to rejuvenate the economy than any amount of government spending.

"There will be no real improvement in the jobs market until Covid containment measures are relaxed and businesses have the confidence to hire", said analysts at ING.

However, the Dutch bank added that it could be "many months" before the US will be able to reach some semblance of herd immunity, which may require up to 90% of the population being vaccinated.

Back in London, the FTSE 100 had added to its earlier gains and was up 35 points at 6,781 shortly before 3pm.

## 2.00pm: US jobs claims spike again

First-time jobless claims in the US last week rose to 965,000 from 784,000 the week before, well above the consensus forecast of 788,500.

Continuing claims for unemployment benefits for the week before shot up to 5.3mln from 5.1mln the week before; economists had pencilled in a figure of around 5mln.

"We expected a sharp jump in claims today, thanks to very tough seasonals and after two weeks of undershoots, but this is a bigger increase - to the highest level since late August - than we expected," revealed Ian Shepherdson, the chief economist at Pantheon Macroeconomics.

"Claims likely will drop next week to about 850K, and then fall to about 700K the following week, unless the underlying trend rises further. The restrictions imposed to combat the third Covid wave clearly have done great damage, but it's not obvious that the incremental hit is still increasing, especially since the Paycheck Protection Programme has reopened. It's more likely, in our view, that claims will drift sideways, more or less, over the next two-to-three months, before restrictions on the services sector can be gradually eased as vaccination brings herd immunity into sight," he added.

US weekly jobless claims climbing again at a worrying rate. Last week 965K new claimants. This is all the more worrying after a loss of -100K jobs shown at last weeks NFP.

— James Hughes (@James\_HughesUK) January 14, 2021

The data has little effect on expectations for the opening levels of the main US stock indices.

In London, gains have been trimmed, however, with the FTSE 100 index now up only 25 points (0.4%) at 6,774, despite the pound losing a bit of ground against the US dollar.

### **12.40pm: US stocks to open mostly higher as Biden prepares to outline massive stimulus scheme**

After reports that president-elect Joe Biden will propose a US\$2,000bn stimulus package when he takes office, US stocks are expected to open mostly higher.

Spread betting quotes suggest that the Dow Jones, which dipped a little yesterday, will open 92 points firmer at 31,152.

The S&P 500 is expected to open 7 points to the good at 3,817 but the Nasdaq Composite's meteoric rise in 2020 is starting to seem like a distant memory as it is tipped to shed 152 points at 12,977.

According to news channel CNN, Biden will outline in a speech today a scheme that will include more direct payments to US families plus substantial state and local funding.

President-elect Joe Biden is expected to roll out his plan for the next COVID relief bill that he wants to see Congress pass tomorrow. The transition says he will "deliver remarks on the public health and economic crises" from in Wilmington, Delaware tomorrow evening.

— Yamiche Alcindor (@Yamiche) January 13, 2021

Meanwhile, "Impeachment: the sequel" goes on but markets don't seem overly fussed with the prospect of President Trump facing trial.

"The Democrats are getting their wish and the House of Representatives has passed another motion of impeachment against President Trump, following two more in December 2019 but US stock markets seem to be taking the news in their stride for three reasons," said AJ Bell's investment director, Russ Mould.

"First, it is unclear whether the Senate will deliver the two-thirds majority required to remove Mr Trump from office, as nearly a third of the Republican in the Upper House will need to support the motion. Second, President-Elect Biden will be inaugurated on Wednesday 20 January to end Trump's sole term in office anyway. Finally, the three previous impeachment episodes of modern times had relatively little impact upon markets, which were influenced far more strongly by the prevailing economic backdrop and the outlook for corporate earnings and dividends. Ultimately, share prices care more about profit than politics," Mould said.

On the data front in the US, traders will try hard (and fail) to get enthused about the import price index for December and the weekly jobless claims report.

Initial jobless claims in the week to January 9 are expected to edge up to 788,500 from 787,000 the week before.

Continuing claims in the week to January 2 are tipped to come in around the 5mln level, down from 5.07mln the preceding week.

In London, the FTSE 100 was resting on its laurels a bit after a morning of solid progress; the index was up 44 points (0.7%) at 6,789.

### **11.55am: Housebuilders wanted after another sparkling month for house sales**

Housebuilders were prominent among the blue-chip risers pushing the FTSE 100 higher this morning after another hot month for house sales in December.

The net balance of surveyors reporting that house prices have risen over the last three months fell to +65 in December, from +66 in November but was above the consensus forecast of +61.

The balance is calculated by subtracting the percentage of respondents reporting a decline in house price sales from the percentage reporting an increase.

"The housing market still was running hot in December, as prospective buyers mobilised before the threshold for stamp duty returns to £125K, from £500K, at the end of March," said Samuel Tombs, the chief UK economist at Pantheon Macroeconomics.

"The new buyer enquiries balance declined to +15 in December, from +27 in November, but still indicated that demand was stronger than in the previous month. New sale instructions also continued to rise month-on-month, albeit at the slowest rate since May. Nonetheless, timelier Google Trends data suggest that the market is now starting to cool; the number of people visiting one of the three main property websites has been merely in line with seasonal norms so far this year, having exceeded its 2016-to-2019 average by about 20% throughout the second half of last year," he continued.

"In addition, the net balance of surveyors expecting sales to rise over the next three months dropped to -22 in December—its lowest level since April—from -6 in November. The cooling off in demand likely will be amplified as vaccines are rolled out, making people happier with their pre-Covid housing choices once again, and by a rise in unemployment. So, absent any changes in government policies, we expect monthly house purchase mortgage approvals to fall back in Q2 to slightly below 2019's average, 65.8K, from 105.0K in November, and for house prices to fall by about 2% over the course of this year," Tombs said.

December #RICS survey points to #UK #housing activity losing momentum although price index still robust at +65. Buyer enquiries index down to 7-month low of +15 (+26 in Nov). Also slowdown in newly agreed sales & properties on to market <https://t.co/DPjCjMjgMk> via @financialtimes

— Howard Archer (@HowardArcherUK) January 14, 2021

Persimmon PLC (LON:PSN), up 3.2% at 2,695p and the second-best performer among Fointsie stocks, led the sector higher. Barratt Developments PLC (LON:BDEV), up 2.8% at 694.4p, and Taylor Wimpey PLC (LON:TW.), up 2.4% at 164.9p, were on Persimmon's coat-tails.

The FTSE 100 was up 47 points (0.7%) at 6,792.64.

## 10.50am: "Comeback" stocks lead the advance

With a push from buoyant mining stocks and back-in-favour aerospace-related shares, the FTSE 100 is creeping towards the 6,800 level.

The top-shares index was 42 points (0.6%) to the good at 6,787, with mining giants BHP Group PLC (LON:BHP) and Anglo American PLC (LON:AAL) to the fore with gains of more than 2%.

Investors have also been taking a look at International Consolidated Airlines (LON:IAG) and Rolls-Royce Holdings PLC (LON:RR.), both of which are up by around 2.8%, as vaccine roll-outs hold out the prospect of something approaching normal service being resumed in the aerospace world.

Its restaurants and hotels group Whitbread PLC (LON:WTB) that is topping the Fointsie leaderboard, however, after its fiscal third-quarter update proved not to be as terrible as feared.

The company said the vast majority of its hotels remained open in the 13 weeks to November 26 with Premier inn UK's total accommodation sales performance 8.9 percentage points of the meetings & events market.

On the other hand, total accommodation sales down 55.2%, and occupancy at 49.3%.

"If anything, the numbers could have been worse given the current environment, though this number has deteriorated further in light of the recent tightening of restrictions," noted Michael Hewson of CMC Markets.

## 10.00am: Stocks firmer ahead as investors eye Biden spending spree

London's leading stocks are firmer on balance with the FTSE 100 modestly outperforming its European counterparts.

London's index of heavyweight shares was up 45 points (0.7%) at 6,790.

"A more positive tone in markets has developed ahead of the expected stimulus announcement from Joe Biden, investors hoping that the president-elect will move quickly and in substantial form to secure a new package that will bolster the US economy as the vaccine programme moves into a higher gear," said Chris Beauchamp, the chief market analyst at IG.

"The week has seen little real movement across most markets, the small bounce in the dollar notwithstanding, and the hope for traders will be that the Biden news will at least inject some more excitement into what has been a dull few days for markets. The impeachment of the sitting president has been mostly ignored, investors remembering that an actual Senate trial is unlikely to start before Biden's inauguration, although the risk of civil unrest cannot be discounted," Beauchamp noted.

"The arrival of US bank earnings tomorrow will also act to keep sentiment in check, especially following the strong gains in the sector made since the vaccine announcements in early November," he added.

In London, its Christmas trading update season for retailers and it has been a mixed (shopping) bag.

Tesco PLC (LON:TSCO) is down 1.6% at 238.3p as reports of record sales over the festive period failed to outweigh concerns over increased costs from dealing with the pandemic.

"Tesco has upped its estimate for full-year Covid-19 costs to £810 million from a previous £725 million, although still within the initially guided range of between £650 million to £925 million," said Richard Hunter at interactive investor.

"Tesco Bank has also suffered from the pandemic environment, with a sales decline of 27.7% meaning that the previously guided operational loss for the year of between £175 million and £200 million remains intact. Although unchanged, it will nonetheless punch a hole in the full-year numbers," Hunter said.

Primark owner Associated British Foods PLC (LON:ABF) climbed 0.4% to 2,230p after its trading update, although now seems a good time to remember that there is more to the group than Primark, as the name of the group implies.

"Primark used to be the jewel in the crown for Associated British Foods, but it's now more like a thorn in its side with the lockdown closures now expected to create a gaping hole in revenues," said Susannah Street at Hargreaves Lansdown.

"In many ways, Primark has been resting on its laurels and its huge fan base of shoppers, hooked into its social media channels, who have flocked back through the doors when restrictions have eased but the fresh spike of infection rates, caused by the new infectious strain have brought a whole new level of uncertainty.

"It's unclear when stores will be able to reopen and loyal customers who may have held out on purchases waiting for business as usual to resume may be tempted to test the water with rivals online. If restrictions remain in place past February, Primark's current estimates of sales losses could deteriorate further. Already £200 million of unsold stock will now linger in warehouses until later in the year," she noted.

Dunelm Group plc (LON:DNLM) dived 7.3% to 1,201p after it said it expects profit before tax for the first half of the financial year will be around £112m, up from £83m last year, including the repayment of the £14.5m accessed

under the government's furlough scheme.

### **8.45am: Positive start to Thursday**

With investors quickly treating US political turmoil as the norm - or else resigning themselves to the fact that it will/should be over soon - the FTSE 100 opened in a chipper mood on Thursday morning.

The index of UK blue-chips opened 20 points to the good at 6,765.83.

The three wise monkeys must have been in charge of price-setting early on as traders also seemed willing to overlook the mounting health crisis both here and abroad.

On the market, the focus continued to be on the retail sector post-Christmas with the old economy represented by Tesco (LON:TSCO) and the new by Boohoo (LON:BOO).

The unifying theme? Shares in both were out favour on Thursday.

The former first: While analysts seemed impressed by the grocer's record festive showing, the market wasn't as the shares slid 1.7%.

The weak spot was Booker, the cash and carry business, which struggled in lockdown as customers such as restaurateurs and cinema owners were forced to close their doors.

Boohoo performed more than creditably, but this still wasn't enough to deter investors booking some profits on shares that have risen 44% since October 19. The stock opened off 1.1%.

The FTSE 250 home furnishings group Dunelm (LON:DNLM) found itself in a similar predicament. After a seemingly resilient showing its stock lost 7.7% of its value.

Ending with some good news - the retirement income specialist Just Group (LON:JUST) was up 15% in the wake its latest trading update, which revealed the business to be in rude financial health.

### **Proactive news headlines:**

Applied Graphene Materials PLC (LON:AGM) has noted that the European Chemical Agency (ECHA) has approved a volume threshold of 1 to 10 tonnes for graphene powder usage per annum for graphene products supplied by the Graphene REACH registration consortium, of which the company is a member. The AIM-listed firm said the approval from the regulator represented a "major milestone" for the graphene industry and will enable members of the consortium to supply quantities of graphene materials in volume. Applied Graphene Materials added that the new volume threshold provided "confidence in the potential for volume quantity use of graphene materials in the range of applications" that members of the consortium are pursuing.

Sensyne Health PLC (LON:SENS) has launched a smartphone app that can accurately read and analyse a lateral flow coronavirus (COVID-19) test in under two seconds. The group's MagnifEye technology uses a cloud-based deep learning algorithm to automate the process. It can be quickly 'trained' for alternative uses such as to assess for cancer, infectious disease and fertility, as well as being deployed for plant pathogen and environmental testing. Marketed as a business-to-business commercial product, it exists not just as a smartphone app but can be incorporated into a website or native software applications.

Landore Resources Limited (LON:LND) said a soil sampling programme carried out along the strike to the east and west of its BAM gold project in Ontario, Canada has established the presence of "widespread anomalous gold" at the site. The explorer said a new soil-till sampling campaign covering 2 kilometres along strike to the east of the project completed in 2020 indicated "multiple gold trends" and recorded the highest soil-till assay results to date, adding that the results supported extending resource drilling at the site.

IQ-AI Ltd (LON:IQAI) said interest continues to increase in its liver surface nodularity (LSN) platform as the med-tech group provided a wide-ranging assessment of its portfolio. Driving interest in the technology, which has regulatory sign-off both in the US and Europe, is its ability to perform virtual biopsies to help assess chronic liver disease for a large patient population. The company said the sales and marketing teams of the company's channel partners were trained on LSN platform.

AFC Energy PLC (LON:AFC) has signed a strategic engineering collaboration with Ricardo PLC (LON:RCDO), the global engineering consultancy. The primary focus of the collaboration will be on finding ways to exploit AFC's alkaline fuel cell technology, particularly in the marine (shipping and ports), rail and stationary power generation markets, where Ricardo is seen as one of the market leaders. The AIM-listed hydrogen power technology specialist said the marine applications will consider the benefits of using green ammonia as a key vector for the storage of energy, leveraging the ability of AFC's fuel cells to use low-cost hydrogen derived from cracked ammonia.

Eurasia Mining PLC (LON:EUA) has provided an update on the formal sale process initiated by the company under the UK Takeover Code on July 1, 2020. The palladium, platinum, rhodium, iridium and gold producing company said it and its advisers have engaged with a wide range of parties, and have to date received non-binding offers in respect of both a possible acquisition of the company as well as other transaction structures. The group added that progress to date has been slower than expected reflecting the complexity of the process, involving several parties and structures, as well as external factors including coronavirus (COVID-19) related travel restrictions.

Anglo Asian Mining PLC (LON:AAZ) has reported record revenues for 2020 as higher gold prices offset disruption from coronavirus (COVID-19) and the new outbreak of fighting between Azerbaijan and Armenia. The AIM-listed group's Gedabek mine in Azerbaijan produced 69,000 ounces of gold equivalent ounces during 2020 compared to 82,800 a year earlier, but this decline was offset by a 26% rise in the average gold price achieved from sales to US\$1,777 per ounce. Revenues for the year topped US\$100m as a result, Anglo Asian said, while cash generation was also strong with the group paying off all of its debt and ending the year with net cash of US\$21.2m.

Capital Ltd (LON:CAPD) has highlighted current market conditions that are extremely positive for its drilling business with its revenue growth boosted by robust gold prices and strong levels of tendering activity. In a trading update, the drilling contractor said its full-year revenue amounted to US\$135m for 2020, up 18% on the prior year. Revenue in the fourth quarter rose by 13% to US\$34.6m. Rig utilisation in the period was marked at 59% which was in-line with the comparative figure for 2019. It had 94 rigs at the end of the year.

IronRidge Resources Limited (LON:IRR) said drilling has commenced at the Ewoyaa lithium project in Ghana in an attempt to expand the resource at the site. The AIM-listed company said the first hole drilled has intersected visible spodumene, a source of lithium, on a new target within 500 metres (m) of the current resource, adding that 10,000m of the total 12,500m of planned drilling is designed to test seven high-priority targets to add potential resource tonnes. IronRidge said the remaining 2,500m of drilling will test an additional three exploration targets; Ndasiman, Amoanda and Hweda within the Saltpond and Apam West licenses, which are located within adjoining exploration licences and form part of an ongoing pipeline of project development within its "highly prospective" lithium portfolio.

Pembridge Resources PLC (LON:PERE) has announced the appointments of a new president and interim CFO of Minto Explorations Ltd. The group said the board of directors and the joint advisory committee (JAC) of Minto have appointed Christopher A. Stewart to the position of president as of January 13, 2021. They have also appointed Jack Cartmel to the position of interim CFO of Minto.

Powerhouse Energy Group PLC (LON:PHE) has raised £10m through an oversubscribed placing of shares at 5.5p a pop. The waste-to-energy specialist said the funds will enable the company to significantly speed up the first commercial-scale distributed modular generation (DMG) installation using the company's technology, which Powerhouse is looking to achieve by the end of March. Completion of the first reference site will be commercially and strategically important to the company, not least as a springboard for overseas sales and marketing, Powerhouse added.

Tower Resources PLC (LON:TRP) has raised £1.25m via a share placing as it seeks to restructure its financing

arrangements. The company is issuing 384.6mln new shares priced at 0.325p each in the placing, organised by ETX Capital. Proceeds will be used to terminate and repay a US\$500,000 loan facility with Shard Capital, which falls due at the end of February. The company said it will repay the facility without triggering conversion options. The remainder of the proceeds will provide working capital and support the company as seismic data from the Algoa-Gamtoos license in South Africa is reprocessed and interpreted.

Condor Gold PLC (LON:CNR) (TSX:COG) said that following the receipt of notices for the exercise of warrants from Mark Child, its executive chairman and Jeffrey Karoly, its chief financial officer the group is issuing 33,333 new ordinary shares with a nominal value of 20p each in the capital of the company at a subscription price of 31p per share, comprising 20,833 shares to Child and 12,500 shares to Karoly. The company has received gross proceeds of £10,333. Following the issue, Child will be interested in 4,200,730 Condor Gold ordinary shares representing 3.5% of the company's enlarged issued share capital and Karoly will be interested in 149,078 ordinary shares representing 0.1% of the company's share capital.

Caledonia Mining Corporation PLC (LON:CMCL) said it received notification yesterday from BlackRock, Inc., which is a "significant shareholder" of the company that it crossed a particular threshold for notification of its holdings in the company on January 12, 2021. According to the notification, as at that date, the shareholder holds indirectly 604,129 voting rights attached to the shares in the company, which represents 4.98% of the issued share capital; and has an interest in 0.53% of voting rights through financial instruments (represented by 32,800 voting rights that may be acquired through securities lending and 31,675 voting rights in the form of CFD). Accordingly, the shareholder's total interest in voting rights equates to 5.51% of the company's issued share capital which, as at this date, comprises 12,118,823 shares of no par value.

Redx Pharma PLC (LON:REDX), the drug discovery and development company focused on cancer and fibrosis, has said it will be releasing its preliminary results for the full year ended September 30, 2020, on January 27, 2021. A live webcast for analysts will be held at 12.00pm on January 27, 2021. To join the webcast, investors should register in advance by sending an e-mail to [redxpharma@fticonsulting.com](mailto:redxpharma@fticonsulting.com). A recording of the webcast will be made available on Redx Pharma's website following the results meeting.

Touchstone Exploration Inc. (LON:TXP) (TSX:TXP), an oil and gas exploration and production company active in the Republic of Trinidad and Tobago, has said it will be presenting at the Proactive Investors One2One virtual investor forum today, January 14, 2021, at 18:00 GMT. The presentation, given by Paul Baay, CEO, will be followed by a virtual Q&A session. To register for the event please use the following link:  
[https://www.proactiveinvestors.co.uk/register/event\\_details/311](https://www.proactiveinvestors.co.uk/register/event_details/311)

## 6.50am: Footsie called higher

The FTSE 100 is expected to start Thursday on the front foot as global equity markets were given a temporary pause from volatility.

IG Markets sees London's blue-chip index up around 17 points, making the price 6,764 to 6,767 with just over an hour to go until the open.

It follows on from a calm Wednesday session which came and went without any major market shaking headlines.

"Volatility in the markets was low across the board yesterday. There was no change to the macroeconomic outlook, hence why trading ranges were relatively small," said David Madden, an analyst at CMC Markets.

"The health crisis is still bubbling away in the background, which means that governments are expected to maintain their current lockdowns. To an extent, that is being counteracted by the distribution of vaccines but realistically speaking that process will be drawn out."

On Wall Street, the Dow Jones Industrials Average closed in negative territory dipping 8 points or 0.02% to finish Wednesday's session at 31,060.

The S&P 50 marked a 0.23% gain as it closed at 3,809 and the Nasdaq Composite added 0.43% as it ended the trading day at 13,128. The small-caps Russell 2000 index, meanwhile, dropped 0.75% to finish Wednesday at 2,111.

In Asia, Japan's Nikkei this morning advanced 241 points or 0.85% to trade at 28,698 whilst Hong Kong's Hang Seng moved up 0.59% to 28,426. The Shanghai Composite traded negatively, down 0.8% at 3,569.

### **Around the markets:**

- The pound: US\$1.3654, down 0.04%
- Gold: US\$1,843 per ounce, down 0.24%
- Silver: US\$25.27 per ounce, down 0.3%
- Brent crude: US\$55.97, down 1.07%
- WTI crude: US\$52.90, down 0.58%
- Bitcoin: US\$37,864, up 11.42%

### **6.45am: Early Markets - Asia / Australia**

Stocks in the Asia-Pacific region were mixed on Thursday as China's exports rose 18.1% in December compared with a year earlier, according to customs data.

In Japan, the Nikkei 225 led gains among the region's major markets rising 0.85% while South Korea's Kospi gained 0.04%.

Mainland Chinese stocks declined with the Shanghai Composite shedding 0.81%.

Hong Kong's Hang Seng index advanced 0.61% and in Australia, the S&P/ASX 200 closed 0.43% higher.

### **Proactive Australia news:**

YPB Group Ltd (ASX:YPB) has secured a Master Services Agreement (MSA) with Legitifli, a product authentication solutions distributor focused on the US reseller market for sportswear apparel, sneakers, streetwear, accessories and collectables.

Eclipse Metals Ltd (ASX:EPM) has entered a "transformational" agreement to acquire the Ivittuut Project in Greenland which is the world's largest and only source of naturally occurring cryolite - an extremely rare mineral in commercial quantities.

Lithium Australia NL (ASX:LIT) (FRA:3MW) has entered into an acquisition and joint venture agreement with Galan Lithium Ltd (ASX:GLN) (FRA:9CH) for the sale of its 80% interest in the Greenbushes South Lithium Project.

Kin Mining NL's (ASX:KIN) (FRA:8KM) Iron King Project near Leonora in Western Australia has the potential to emerge as a new greenfields discovery after the company received strong new assay results from recent air-core drilling.

Horizon Minerals Ltd (ASX:HRX) (OTCMKTS:HZNM) is preparing itself for a new gold growth phase as it moves forward with its largest-ever exploration program with up to four drill rigs in operation at its 890 square kilometres 100%-owned tenement package.

Orthocell Ltd (ASX:OCC) has received Food and Drug Administration's (FDA) 510(k) clearance to market and supply its CelGro collagen medical device for dental bone and tissue regeneration procedures in the US.

Yandal Resources Ltd (ASX:YRL) has received further encouragement from high-grade results at Gordons Dam prospect within the Gordons Gold Project in the highly prospective Kalgoorlie-Boulder Region of Western Australia.

MMJ Group Holdings Ltd's (ASX:MMJ) (OTCMKTS:MMJF) (FRA:2P9) shares outshined the benchmark Alternative

Harvest ETF in the month of December by rising 8% compared to a negative 10% for the benchmark.

Pantoro Ltd (ASX:PNR) is well-placed to fund development activities at the high-value Norseman Gold Project after achieving free cash flow of \$7.6 million at the Halls Creek Project for the quarter ending December 31, 2020.

Metro Mining Ltd (ASX:MMI) (FRA:6ME) plans to resume operations at its Bauxite Hills mine in Far North Queensland in April after shutting down for the wet season - in time for deliveries recommencing under the existing contract with Xinfra.

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